

A RESOLUTION

NO. 3046

NOMINATING MIRAMAR DESIGNS, LTD. AS AN ENTERPRISE PROJECT PURSUANT TO THE TEXAS ENTERPRISE ZONE ACT, CHAPTER 2303, OF THE TEXAS GOVERNMENT CODE

WHEREAS, the City Council of the City of Fort Worth (City) previously adopted Ordinance No. 15733 under which the City elected to participate in the Texas Enterprise Zone Program, and the local incentives available to Miramar Designs, Ltd. pursuant to this Resolution following designation of Miramar Designs, Ltd. as an enterprise project are substantially the same on this date as those outlined in Ordinance No. 15733; and

WHEREAS, the Office of the Governor Economic Development and Tourism (EDC), through the Economic Development Bank (Bank), will consider Miramar Designs, Ltd. as an enterprise project pursuant to a nomination and an application made by the City; and

WHEREAS, the City desires to pursue the creation of the proper economic and social environment in order to induce the investment of private resources in productive business enterprises located in the City and to provide employment to residents of enterprise zones and to other economically disadvantaged individuals; and

WHEREAS, pursuant to Chapter 2303, Subchapter F of the Texas Enterprise Zone Act, Texas Government Code (the "Act"), Miramar Designs, Ltd. has applied to the City for designation as an enterprise project; and

WHEREAS, the City finds that Miramar Designs, Ltd. meets the criteria for designation as an enterprise project under Chapter 2303, Subchapter F of the Act on the following grounds:

1. Miramar Designs, Ltd. is a "qualified business" under Section 2303.402 of the Act since it will be engaged in the active conduct of a trade or business at a qualified business site within the governing body's jurisdiction located outside of an enterprise zone and at least thirty-five percent (35.0%) of the business's new employees will be residents of an enterprise zone or economically disadvantaged individuals; and
2. There has been and will continue to be a high level of cooperation between public, private, and neighborhood entities within the area; and
3. The designation of Miramar Designs, Ltd. as an enterprise project will contribute significantly to the achievement of the plans of the City for development and revitalization of the area; and



WHEREAS, the City finds that Miramar Designs, Ltd. meets the criteria for tax relief and other incentives adopted by the City and nominates Miramar Designs, Ltd. on the grounds that it will be located at the qualified business site, will create a higher level of economic activity and stability; and

WHEREAS, Miramar Designs, Ltd. has represented to the City that it will retain 68 full time positions, 50% of which will be Fort Worth residents; create 14 new full-time positions; and commit to fill a minimum of 40% of those new full-time positions with persons who are residents of the City; and

WHEREAS, the City finds that it is in the best interest of the City to nominate Miramar Designs, Ltd. as an enterprise project pursuant to the Act;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:

1. That the findings of the City Council and its actions approving this Resolution are hereby approved and adopted; and
2. That Miramar Designs, Ltd. is a "qualified business", as defined in Section 2303.402 of the Act, and meets the criteria for designation as an enterprise project, as set forth in Section 2303, Subchapter F of the Act; and
3. That this enterprise project shall take effect on the date of designation of the enterprise project by the Bank and terminate five (5) years after that date of designation.

Adopted this 24th day of February 2004.

ATTEST:

APPROVED
CITY COUNCIL

FEB 24 2004

Gloria Rios
City Secretary of the
City of Fort Worth, Texas

Sylvia Glover
Asst. City Secretary

